

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1423 - HB 1366

July 24, 2013

SUMMARY OF BILL: Creates a new specialty earmarked license plate for the Memphis Grizzlies.

ESTIMATED FISCAL IMPACT:

Increase State Revenue –

\$4,300/General Fund/FY14-15

\$15,300/Memphis Grizzlies Charitable Foundation/FY14-15

\$12,300/Tennessee Arts Commission/FY14-15

\$3,100/Highway Fund/FY14-15

**\$17,500/Memphis Grizzlies Charitable Foundation/
FY15-16 and Subsequent Years**

**\$14,000/Tennessee Arts Commission/
FY15-16 and Subsequent Years**

\$3,500/Highway Fund/FY15-16 and Subsequent Years

Increase State Expenditures - \$4,300/General Fund/FY14-15

Assumptions:

- Revenue (1,000 plates at \$35.00 each)
- Expenditures (Production Cost 1,000 plates at \$4.25 each = \$4,250 one-time)
- One thousand plates will be purchased by individuals that do not currently have a specialty license plate.
- Net proceeds from the sale will be allocated as follows: 50 percent to the Memphis Grizzlies Charitable Foundation, 40 percent to the Tennessee Arts Commission, 10 percent to the State Highway Fund.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

/cce